



# Co-Executives and Succession: A Radical Proposal for a Thorny Problem

Here's a way to solve an alarming predicament.

By Joseph C. Santora

**R**esearch finds that most U.S. nonprofits don't plan for executive succession even though it's one of the most important events in an organization's life. Executive transition can be disruptive, even disastrous, if not well planned.

One solution: Follow the lead of several for-profit organizations that appoint co-CEOs. While co-executive directorships are challenging, the benefits tend to outweigh the costs.

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## Eight Considerations

To start the process of a co-executive directorship, consider these eight factors:

**1. Begin** with a true desire to share leadership at the top for the betterment of the organization and its stakeholders. Both co-executives must be committed to remain in the position even if the other one departs.

**2. Understand** the promises and

pitfalls of such a governance structure at the board level, the co-exec level, and the staff level. Realize that no matter how hard we try or what we do, not every co-executive directors arrangement will work.

**3. Aim** for an age difference between the co-executives. A five-year difference is ideal. This age gap makes it possible for one co-exec to retire while the other continues to lead with a new partner.

**4. Be sure** there is compatibility and trust between the co-executives. Liking each other isn't a prerequisite, though it may help the relationship endure.

**5. Define** areas of responsibility for each co-executive. Assign the co-execs some areas of responsible outside their immediate expertise. That will help them develop a holistic understanding of the organization and its nuances.

**6. Foster** honest, open communication between the co-executive directors. Make sure they share organizational leadership (including power and prestige) equally.

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**7. Avoid** organizational politics. Adopt parity in practical matters such as employment contracts.

**8. Identify** a replacement to step in when one of the co-executives departs.

## Give It a Chance

While moving to a co-exec model is a radical change, boards should at least consider it. If they have reservations about implementing such a practice, they might consider trying it experimentally.

The nonprofit sector needs enlightened boards and executive directors to endorse alternative governance models, to test them, and to see if they work. We have nothing to lose and all to gain. ■

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